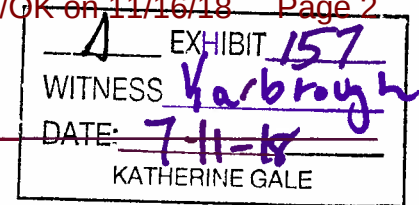


# **EXHIBIT 185**

ANNIVERSARY



## Video Gaming Technologies Celebrates 20 Years in Business

Video Gaming Technologies, Inc. (VGT) recently celebrated its 20-year anniversary on June 26, 2011. Originally founded in 1991 with only three employees, VGT has grown to become the largest privately owned gaming machine manufacturer in the United States. Today VGT is enjoying unprecedented success and is challenging many of the publicly traded industry leaders as it seeks to branch out into new markets.



### The Early Years

VGT is the second company started by founder Jon Yarbrough, who credits his father for much of his success.

"My dad was a part-time entrepreneur," said Yarbrough, who went to high school in Tennessee. "He got me and my brother into paper routes and selling bundles of kindling wood at local stores."

That entrepreneurial spirit, hard work and a foosball table helped Yarbrough realize that his fortune lay in the gaming machine business. After successfully completing a one-year internship with NASA while attending college at Tennessee Tech University, Yarbrough returned home with a new confidence. He also returned with a new foosball table, which would ultimately lead him down the path of providing gaming devices with a revenue sharing model.

"I made a deal with a local business. I let them use my foosball table, and I got a share of the profits," Yarbrough said. "I could see the opportunity and soon started doing the same thing with other games like Space Invaders and Asteroids."

After doing considerable research on the industry and attending tradeshow, the business model gradually changed into manufacturing. Yarbrough's original company, Micro Manufacturing, was sold to a game operator in Illinois and continued to operate for another 10 years.

### Bumps in the Road

The approval of Video Lottery Terminals (VLTs) in Louisiana in 1991 prompted Yarbrough to start VGT and focus on supplying products for the rapidly expanding gaming industry.

Despite his vision and quick action, building the company was not without difficulties.

"I was pretty much out of business in 1994," recalls Yarbrough. "I just laid around the house depressed. My wife Kathy came in one day and told me I had to get a job."

In an effort to make her happy and to rekindle his drive and desire, Yarbrough started visiting different trade shows. It was at a tradeshow in South Carolina where he saw a

product that would change the direction of VGT for years to come.

"I saw a five-player blackjack machine," said Yarbrough. "I thought there's no reason I can't do it cheaper, so I hired a programmer for \$6 an hour and a share of the revenue, and used a credit card to finance the building of the proto-

type in my garage."

The prototype wasn't fine-tuned enough to be a sellable product, but Yarbrough hoped it would be enough to demonstrate VGT's capabilities. After touring South Carolina with the first prototype in the back of a truck, Yarbrough came back with a better understanding of how the gaming industry worked, but more importantly, he came back with deposit checks from the state's three largest gaming operators.

With a new market and new product VGT was doing well in 1998 and 1999, but that success was short-lived. After much internal debate, the South Carolina legislature outlawed gaming machines leaving VGT to once again search for new opportunities.

### The Rise of Native American Gaming

In 2001 VGT began to place games in the fledgling Oklahoma gaming market, which was seeing a dramatic change as Native American tribes began to supplement their traditional bingo product with new Class II electronically aided bingo devices. Breaking into the new market would come with its own set of challenges.

"When we got to Oklahoma we couldn't manufacture games off the reservation," recalls Yarbrough. "We rented warehouse space from the Creek tribe, but there were no bathrooms, so employees had to drive down the street to a local grocery store to use the restroom."

Despite these challenges VGT continued to succeed. After generating revenues from Oklahoma of only \$300,000 in 2001, the company ramped up production and was producing a few thousand machines each year out of a 2,000 sq. ft. warehouse. The results were spectacular with VGT growing its total revenue to \$99 million in 2004.

Phillip Glass, who is currently general manager of Comanche Red River Casino, witnessed VGT's growth first-hand when he worked for Creek Tulsa and was the first casino operator in Oklahoma to take a chance on the fledgling company.

"When Jon first came to me at Creek Tulsa, I really liked how his games looked," remembers Glass. "Then I mentioned to Jon that I'd like to see a mechanical reel game, and he said he was working on something that would make me happy."

Shortly after that he brought Mr. Moneybags and Hot Red Ruby to the casino, and the rest is history."

Much of VGT's success in Oklahoma can be attributed to these popular games that continue to lead the market year after year. Players in Oklahoma have developed an unmatched loyalty to VGT's core games like Mr. Moneybags and Hot Red Ruby with some players going so far as to get tattoos of their favorite VGT characters.

### Outward Expansion

While Native American gaming in general, and Oklahoma in particular, continue to be VGT's primary market the company has begun an aggressive plan of expansion.

Whenever he is asked about VGT's success, Yarbrough is quick to give credit to the team he has built over the years.

"I feel like we've got the right people in place to bring our product into other markets," said Yarbrough. "With our new CFO Pat Kellick now on board, James Starr over sales and marketing, Rodney Ratcliff over manufacturing and customer service, Scott Winzeler over product development, Doug Edwards as the chief administrative officer and Todd McTavish handling all of our legal affairs, we have the team that can get it done."

In addition to corporate headquarters in Tennessee,

manufacturing facilities in Oklahoma and design studios in Virginia, the company has added offices in California, Illinois and Mexico as it branches out into new and developing markets. VGT is also in the process of opening a game design studio in Reno, Nevada.

### Looking Forward

Despite projected revenues in excess of \$200 million for 2011 and numerous industry awards, Yarbrough knows that VGT has to continue to innovate and listen to its customers to continue to be successful.

"Only the paranoid survive," said Yarbrough. "Long-term success is not assured. You have to have constant focus and always be looking for the next product and the next market."

Looking ahead, Yarbrough is optimistic about VGT's chances for continued success. Plans for expansion include the new Illinois VLT market as well as new opportunities in Asia and South America.

"I think we have the opportunity to grow into one of the greatest gaming companies in the world," said Yarbrough. ♣

*For more information about Video Gaming Technologies, visit [www.vgt.net](http://www.vgt.net).*



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About Randy Fromm: I am the publisher of Slot Tech Magazine. First published in 2001, Slot Tech Magazine is a monthly trade journal focusing on casino slot machine repair. I have been repairing electronics for the gaming industry since 1972. I really enjoy what I do and I love showing others how easy it can be. **No previous knowledge of electronics is required.**

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